

Message Text

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ACTION EB-07

INFO OCT-01 AF-06 EUR-12 EA-07 ISO-00 AID-05 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 L-03 AS-01 H-02 PRS-01 PA-01

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P R 181739Z NOV 75

FM AMEMBASSY BONN

TO SECSTATE WASHDC PRIORITY 4485

INFO AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY BRUSSELS

AMEMBASSY TOKYO

AMEMBASSY KINSHASA

C O N F I D E N T I A L BONN 18874

E.O. 11652: GDS

TAGS: EFIN, CG

SUBJECT: ZAIRE DEBT RENEGOTIATIONS

REF: STATE 270208; STATE 272389

1. WE CONVEYED EXPLANATION OF US POSITION AS SET FORTH
IN REFTELS TO GEHRING IN FRG ECONMIN, WHO WAS MOST
APPRECIATIVE.

2. GEHRING BELIEVES THAT FRG WILL AGREE TO
RESCHEDULING OF LIABILITIES FALLING DUE IN
1975 ON TERMS SIMILAR TO THOSE REACHED IN ZAIRE-FRANCE
BILATERAL. WHILE HE BELIEVES FRG IS MORE OR LESS
RESIGNED TO ACCEPTANCE OF BILATERAL RENEGOTIATIONS OF
1975 LIABILITIES, HE ARGUED THAT IT IS NECESSARY TO
START PLANNING NOW ON HOW TO HANDLE 1976 AND 1977
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LIABILITIES. HE IS TRYING TO OBTAIN FRG NEGOTIATING

POSITION FOR DEALING WITH ZAIRE DELEGATION IN WHICH FRG WOULD AGREE RELUCTANTLY TO BILATERAL RESCHEDULING OF 1975 LIABILITIES BUT WOULD INSIST ON MULTILATERAL HANDLING OF 1976 AND 1977 LIABILITIES. HE FEARS THAT IF FRG SHOULD LOSE THIS OPPORTUNITY TO PIN ZAIRE DOWN CONCERNING ACCEPTANCE OF MULTILATERAL APPROACH, WE WILL ALL BE CONFRONTED WITH SIMILAR TRAIN OF EVENTS NEXT YEAR.

3. GEHRING WOULD LIKE TO BE IN A POSITION TO OUTLINE TO ZAIRE DELEGATION A SPECIFIC SCENARIO FOR HANDLING 1976 LIABILITIES IN MULTILATERAL FRAMEWORK. IF US IS UNWILLING TO CHAIR THE RENEGOTIATIONS, HE FEARS THAT PARIS WOULD BE ONLY ALTERNATIVE. HE POINTED OUT THAT US HOLDS HIGHEST ODA DEBT (\$492 MILLION), WITH FRANCE IN SECOND PLACE (\$464 MILLION), AND THAT FRG IS ONLY IN FIFTH PLACE WITH \$200 MILLION. WE OBSERVED THAT COMMERCIAL DEBTS OWED TO GERMANY MUST BE SIZEABLE, AND ASKED WHETHER THOUGHT HAD BEEN GIVEN TO FORMING A "BONN CLUB". GEHRING DEMURRED, ARGUING THAT HIS MINISTRY HAS NEITHER THE CONFERENCE FACILITIES NOR FUNDS TO UNDERTAKE THIS TYPE OF OBLIGATION.

4. ACTION REQUESTED: FRG INTER-AGENCY MEETING TO DECIDE NEGOTIATING STANCE FOR ZAIRE DEBT TALKS WILL BE HELD NOVEMBER 24. CAN WE PROVIDE BEFORE THEN ANY KIND OF GENERAL COMMITMENT TO MULTILATERAL APPROACH WHICH WOULD HELP SUPPORT FRG STANCE, PERHAPS A COMMITMENT CONDITIONAL UPON FAVORABLE OUTCOME OF ZAIRE-IMF DISCUSSIONS REGARDING IMF STANDBY?
HILLENBRAND

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